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## **Nevada Real Estate Exam Prep (Laws of Agency)- Actual Nevada Real Estate Exam Question with Answers and Explanations. Multiple Choice National and Nevada Specific.(GRADED A)**

74. A broker's fiduciary duty to a client includes all EXCEPT:

- a. sell his property
- b. care and diligence
- c. loyalty
- d. confidentiality - ANSWER-74. A The six components of a broker's fiduciary duty are loyalty, obedience, disclosure, confidentiality, reasonable care and diligence and accountability.

75. In a sub agency, the selling salesperson is responsible to the:

- a. seller
- b. buyer
- c. listing broker
- d. selling broker - ANSWER-75. D The salesperson is a subagent of the employing broker and is therefore responsible to that broker.

76. A broker allowed a person to appear to act as her agent. The broker cannot deny the agency now because of:

- a. ratification
- b. estoppel
- c. subrogation
- d. reformation - ANSWER-76. B When a party allows an action to take place that would make a reasonable person believe that an agency relationship exists, estoppel agency precludes the party that allowed the action to take place from denying the relationship.

77. The phrase which BEST describes the nature of a broker's duty to keep a principal fully informed is:

- a. ethical conduct
- b. continuing responsibility
- c. fiduciary obligation
- d. trustworthy business principles - ANSWER-77. C Part of the fiduciary obligation is disclosure.

78. An offer has been accepted on a 10-acre parcel, when the broker learns that the buyer has been buying up land in the area at a much higher price. The broker should:

- a. notify the seller of the facts

# Nevada State Clerical Exam

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## **Table of Contents Nevada State Clerical Exam**

1. Understanding the eBook Nevada State Clerical Exam
  - The Rise of Digital Reading Nevada State Clerical Exam
  - Advantages of eBooks Over Traditional Books
2. Identifying Nevada State Clerical Exam
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Nevada State Clerical Exam
  - User-Friendly Interface
4. Exploring eBook Recommendations from Nevada State Clerical Exam
  - Personalized Recommendations
  - Nevada State Clerical Exam User Reviews and Ratings

- Nevada State Clerical Exam and Bestseller Lists
- 5. Accessing Nevada State Clerical Exam Free and Paid eBooks
  - Nevada State Clerical Exam Public Domain eBooks
  - Nevada State Clerical Exam eBook Subscription Services
  - Nevada State Clerical Exam Budget-Friendly Options
- 6. Navigating Nevada State Clerical Exam eBook Formats
  - ePub, PDF, MOBI, and More
  - Nevada State Clerical Exam Compatibility with Devices
  - Nevada State Clerical Exam Enhanced eBook Features
- 7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of Nevada State Clerical Exam
  - Highlighting and Note-Taking Nevada State Clerical Exam
  - Interactive Elements Nevada State Clerical Exam
- 8. Staying Engaged with Nevada State Clerical Exam
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Nevada State Clerical Exam
- 9. Balancing eBooks and Physical Books Nevada State Clerical Exam
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection Nevada State Clerical Exam
- 10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
- 11. Cultivating a Reading Routine Nevada State Clerical Exam
  - Setting Reading Goals Nevada State Clerical Exam
  - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Nevada State Clerical Exam
  - Fact-Checking eBook Content of Nevada State Clerical Exam
  - Distinguishing Credible Sources

- 
13. Promoting Lifelong Learning
    - Utilizing eBooks for Skill Development
    - Exploring Educational eBooks
  14. Embracing eBook Trends
    - Integration of Multimedia Elements
    - Interactive and Gamified eBooks

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